

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**Ref. No. 702**

**NOTICE OF PROPOSED SALE OF CERTAIN ASSETS FREE AND CLEAR OF ANY  
LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES**

**PLEASE TAKE NOTICE** that on November 11 and November 14, 2022, FTX Trading Ltd. (“FTX Trading”) and its affiliated debtors and debtors-in-possession (the “Debtors”) filed voluntary petitions for relief under title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that on January 18, 2023, the Debtors filed the *Motion of Debtors for Entry of an Order (I) Authorizing and Approving Procedures for the Sale or Transfer of Certain De Minimis Assets and Fund Assets and (II) Approving Assumption, Assignment and Rejection Procedures and (III) Granting Related Relief* [D.I. 525] (the “Motion”)<sup>2</sup> with the Court seeking entry of an order, among other things, approving the sale of the Debtors’ De Minimis Assets and Fund Assets free and clear of any liens, claims, interests and encumbrances.

**PLEASE TAKE FURTHER NOTICE** that on February 13, 2023, the Court entered an order (the “Order”) [D.I. 702] approving, among other things, certain procedures for the sale or transfer of De Minimis Assets (the “De Minimis Sale Procedures”) and Fund Assets (the “Fund Asset Sale Procedures”), which establish the notice and hearing requirements related to the De Minimis Asset Sales and the Fund Assets Sales.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Order, the Debtors proposed to sell or transfer certain assets (the “Assets”) to Clear Markets America, Inc. (the “Purchaser”) free and clear of any liens, claims, encumbrances and other interests pursuant to section 363(f) of the Bankruptcy Code, pursuant to an agreement dated May 6, 2024 (the “Sale”).

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

<sup>2</sup> All capitalized terms used but otherwise not defined herein shall have the meanings set forth in the Motion.

Agreement”). This Notice is being provided in accordance with and sets forth the information required under the Order.<sup>3</sup>

**Description of the Assets.** The Assets consist of all of the outstanding equity interests in Digital Custody Inc., a Delaware corporation (the “Company”) and all of the equity interests in FTX Vault Trust Company, a South Dakota non-depository public trust company held by the Company (the “Trust Company”).

**Material Economic Terms and Conditions of the Proposed De Minimis Asset Sale.** The Debtors propose to sell or transfer the Assets to the Purchaser on an “as is” basis (if applicable), free and clear of all liens or encumbrances therein, pursuant to section 363(f) of the Bankruptcy Code.

The Purchaser has agreed to pay a purchase price of \$1,275,000, *plus* the Acquired Cash Amount set forth in Section 1.4 of the Sale Agreement for the Assets.

The Purchaser and the Debtors have agreed to each bear 50% of the legal fees and expenses incurred for the engagement of certain local regulatory counsels in connection with the filing required for a change in control of the Trust Company with the Division of Banking of the South Dakota Department of Labor and Regulation, as set forth in Section 8.5 of the Sale Agreement.

The Confirmed Investment Value of such Assets in the Debtors’ books and records is \$10,000,000.

**PLEASE TAKE FURTHER NOTICE** that responses or objections (the “Objections”), if any, to the proposed De Minimis Asset Sale or Fund Asset Sale, as applicable, must be filed electronically with the Court on the docket of *In re FTX Trading, LTD., et al.*, Case No. 22-11068 (JTD), in accordance with Local Rule 5005-4, and must (a) be in writing and specify the nature of such objection; (b) state, with specificity, the legal and factual bases thereof; (c) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules and the Order and (d) be filed with the Court and served (which service can be by email) on (x) counsel to the Debtors, (1) Sullivan & Cromwell LLP, 125 Broad Street, New York, New York 10004, Attn: Andrew G. Dietderich (dietdericha@sullcrom.com), Mitchell S. Eitel (eitelm@sullcrom.com), Audra D. Cohen (cohen@sullcrom.com) and Brian E. Hamilton (hamiltonb@sullcrom.com) and (2) Landis Rath & Cobb LLP, 919 N. Market St., Suite 1800, Wilmington, Delaware 19801, Attn: Adam G. Landis (landis@lrclaw.com) and Kimberly A. Brown (brown@lrclaw.com), and (y) counsel to the Official Committee, (1) Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn: Kristopher M. Hansen (krishansen@paulhastings.com), Luc A. Despins (lucdespins@paulhastings.com), Erez E. Gilad (erezgilad@paulhastings.com), Gabriel E. Sasson (gabesasson@paulhastings.com) and Samantha Martin (samanthamartin@paulhastings.com) and (2) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware,

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<sup>3</sup> On March 22, 2024, the Debtors filed the *Notice of Proposed Sale of Certain Assets Free and Clear of Any Liens, Claims, Interests and Encumbrances* [D.I. 10157] in connection with a proposed sale to Amalgamated Token Services, Inc., which was subsequently withdrawn by the Debtors on April 1, 2024 in light of a higher and better offer for the Assets submitted by the Purchaser.

19801, Attn: Matthew B. Lunn (mlunn@ycst.com) and Robert F. Poppiti, Jr. (rpoppiti@ycst.com), within **ten days following the date of this Sale Notice at 4:00 p.m. (prevailing Eastern Time)** (the “Sale Objection Deadline”).

**PLEASE TAKE FURTHER NOTICE** that only those responses or objections that are timely filed, served and received will be considered. **Absent order of the Court to the contrary, any party failing to timely file and serve an Objection on or before the Sale Objection Deadline in accordance with the Order and this Notice shall be forever barred from asserting any objection to the De Minimis Asset Sale or Fund Asset Sale, as applicable, including with respect to the sale or transfer of the assets free and clear of any liens, claims, encumbrances and other interests.**

**PLEASE TAKE FURTHER NOTICE** that this Notice is subject to the fuller terms and conditions of the Motion and the Order, with such Order controlling in the event of any conflict, and the Debtors encourage parties-in-interest to review such documents in their entirety. Copies of the Motion and the Order, as well as all related exhibits, including all other documents filed with the Court, are available (i) free of charge from the website of the Debtors’ claims and noticing agent, Kroll Restructuring Administration (“Kroll”), at <https://restructuring.ra.kroll.com/FTX> and (ii) for a fee on the Court’s electronic docket for these Chapter 11 Cases at [www.deb.uscourts.gov](http://www.deb.uscourts.gov) (a PACER login and password are required and can be obtained through the PACER Service Center at [www.pacer.psc.uscourts.gov](http://www.pacer.psc.uscourts.gov)). Documents relating to the Sale(s), including the Motion and the Order, can be accessed at <https://restructuring.ra.kroll.com/FTX>. In addition, copies of the Motion and the Order may be requested from Kroll by email at [FTXInfo@ra.kroll.com](mailto:FTXInfo@ra.kroll.com) or by phone at 888-482-0049 (US/Canada Toll-Free); 646-440-4176 (International).

Dated: May 6, 2024  
Wilmington, Delaware

**LANDIS RATH & COBB LLP**

/s/ Matthew R. Pierce

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